

AMHERST, Mass. □ Congressman John W. Olver discussed the future of Social Security with college students at a forum held at the University of Massachusetts Amherst.

Olver said the forum offered the opportunity to talk about the challenges facing Social Security and to hear from students about their views on the program.

"President Bush is pushing very hard for major changes to Social Security," Olver said. "The proposal to privatize Social Security is a major threat to the program's long-term solvency."

While the president has not yet provided specific details on his plan, the non-partisan Congressional Budget Office estimates that the proposal would cost \$1.2 trillion over the next 75 years.

Today, nearly 50 million Americans rely on Social Security and receive an average benefit of about \$950 a month. Without Social Security, about 48 percent of all American seniors would fall below the poverty line, and the number of people living in poverty would increase by 10 million.

"The president's approach would dismantle Social Security as we know it □ a system that has been essential to the well-being of millions of Americans for decades," Olver said.

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Of the roughly 660,000 people Olver represents in the First Congressional District, there are 115,153 seniors. "We need to protect Social Security for the future," Olver said.

"Private accounts would not improve Social Security's long-term solvency, but would undermine its ability to pay benefits to current and future retirees," Olver said.

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